

AC

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

G-02528A

Duncan Valley Electric Cooperative, Inc. – Gas Division
PO Box 440
Duncan, AZ 85534

Please click here if pre-printed Company name on this form is not your current Company name or dba name is not included.

Please list current Company name including dba here:

ANNUAL REPORT
Gas

FOR YEAR ENDING

12	31	2014 <i>2020</i>
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FOR COMMISSION USE

ANN 02	<i>14</i> <i>20</i>
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RECEIVED
UTILITIES DIVISION
2020 APR 30 A 9:01
ARIZONA CORPORATION
COMMISSION

COMPANY INFORMATION

Company Name (Business Name) <u>DUNCAN VALLEY ELECTRIC COOPERATIVE - GAS DIVISION</u>			
Mailing Address <u>PO BOX 440</u>			
(Street)			
<u>DUNCAN</u>	<u>AZ</u>	<u>85534</u>	
(City)	(State)	(Zip)	
<u>928-359-2503</u>	<u>928-359-2370</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>kimberly@dvec.org</u>			
Local Office Mailing Address <u>same as above</u>			
(Street)			
(City) (State) (Zip)			
Local Customer Service Phone No. (Include Area Code)		(1-800 or other long distance Customer Service Phone No.)	
Email Address _____		Website address _____	

MANAGEMENT INFORMATION

<input type="checkbox"/> Regulatory Contact:			
<input checked="" type="checkbox"/> Management Contact: <u>Steven Lunt</u> <u>CEO</u>			
(Name) (Title)			
<u>PO Box 440</u>	<u>Duncan</u>	<u>AZ</u>	<u>85534</u>
(Street)	(City)	(State)	(Zip)
<u>928-359-2503</u>	<u>928-359-2370</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>stevel@dvec.org</u>			
On Site Manager: <u>same as above</u>			
(Name)			
(Street) (City) (State) (Zip)			
Telephone No. (Include Area Code)		Cell No. (Include Area Code)	
Fax No. (Include Area Code)			
Email Address: _____			

Statutory Agent: J. Grant Walker, PLLC

(Name)

1124 W. Thatcher Blvd

Safford

AZ

85546

(Street)

(City)

(State)

(Zip)

928-428-2728

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Attorney: same as above

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input checked="" type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|-----------------------------------|--|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input checked="" type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

SERVICES AUTHORIZED TO PROVIDE

Check the following box(es) for the services that you are authorized to provide:

Gas

Natural Gas

Propane

Other (Specify) _____

STATISTICAL INFORMATION

GAS UTILITIES ONLY

Total number of customers	712
Residential	648
Commercial	54
Industrial	
Irrigation	10
Resale	
 Total therms sold	 362,767 therms
Residential	253,069
Commercial	61,794
Industrial	
Irrigation	47,904
Resale	0

COMPANY NAME: _____

UTILITY SHUTOFFS / DISCONNECTS

MONTH	Termination without Notice R14-2-311.B	Termination with Notice R14-2-311.C	OTHER
JANUARY		0	
FEBRUARY		0	
MARCH		1	
APRIL		2	
MAY		1	
JUNE		0	
JULY		0	
AUGUST		0	
SEPTEMBER		0	
OCTOBER		0	
NOVEMBER		2	
DECEMBER		0	
TOTALS →		6	

OTHER (description):

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

VERIFICATION

STATE OF AZ

I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	GREENLEE
NAME (OWNER OR OFFICIAL) TITLE	STEVE LUNT, CEO
COMPANY NAME	DUNCAN VALLEY ELECTRIC COOPERATIVE, INC.

RECEIVED
UTILITIES DIVISION
2020 APR 30 9:01
ARIZONA CORPORATION COMMISSION

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2014

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.


SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2014 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)
\$ 580,781.60

(THE AMOUNT IN BOX ABOVE
INCLUDES \$40,195.95
IN SALES TAXES BILLED, OR COLLECTED)

**REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)



SIGNATURE OF OWNER OR OFFICIAL
928-359-2503
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

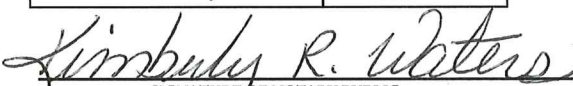
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 27th DAY OF

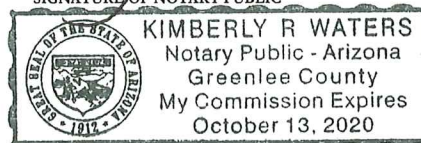
(SEAL)

COUNTY NAME	Greenlee	
MONTH	April	, 2020

MY COMMISSION EXPIRES 10/13/2020



SIGNATURE OF NOTARY PUBLIC



**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

RECEIVED
UTILITIES DIVISION

STATE OF ARIZONA
I, THE UNDERSIGNED
OF THE

<small>COUNTY OF (COUNTY NAME)</small> Greenlee	2020 APR 30 A 9:02
<small>NAME (OWNER OR OFFICIAL)</small> Steve Lunt	<small>TITLE</small> CEO
<small>COMPANY NAME</small> Duncan Valley Electric Cooperative - Gas Division	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION
FOR THE YEAR ENDING

<small>MONTH</small>	<small>DAY</small>	<small>YEAR</small>
12	31	2014

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

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<small>ARIZONA INTRASTATE GROSS OPERATING REVENUES</small>
\$ <u>426,139.84</u>

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 31,340.50
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.



SIGNATURE OF OWNER OR OFFICIAL

928-359-2503

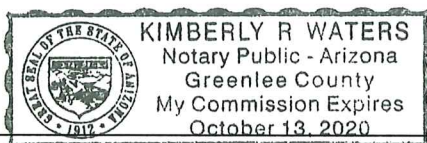
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME
A NOTARY PUBLIC IN AND FOR THE COUNTY OF
THIS 27th DAY OF
(SEAL)
MY COMMISSION EXPIRES 10/13/2020

<small>NOTARY PUBLIC NAME</small>	
<small>COUNTY NAME</small> Greenlee	
<small>MONTH</small> April	<small>YEAR</small> 2020

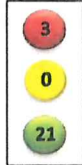


SIGNATURE OF NOTARY PUBLIC



NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley Electric Cooperative
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2019

Submit one electronic copy and one signed hard copy to CFC. Round all numbers to the nearest dollar.

CERTIFICATION	BALANCE CHECK RESULTS	AUTHORIZATION
We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.		AUTHORIZATION NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA?
Signature of Office Manager or Accountant <i>Kimberly R. Waters</i> Date _____ Signature of Manager <i>[Signature]</i> Date <i>4/23/2020</i>		<input checked="" type="radio"/> YES <input type="radio"/> NO

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	4,373,183	3,983,808	5,030,667	291,770
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	2,444,442	2,097,783	2,922,618	173,495
4. Transmission Expense	0	0	0	0
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	674,935	806,032	742,726	67,390
7. Distribution Expense - Maintenance	241,162	183,254	242,468	28,168
8. Consumer Accounts Expense	342,645	373,068	359,416	36,971
9. Customer Service and Informational Expense	45,633	38,111	30,832	4,605
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	350,459	342,638	343,442	10,179
12. Total Operation & Maintenance Expense (2 thru 11)	4,099,276	3,840,886	4,641,503	320,809
13. Depreciation & Amortization Expense	336,204	339,487	345,758	28,524
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	0	(12)	0	(12)
16. Interest on Long-Term Debt	30,264	36,063	41,830	3,135
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	2,435	1,660	1,950	110
19. Other Deductions	0	0	0	0
20. Total Cost of Electric Service (12 thru 19)	4,468,179	4,218,084	5,031,040	352,567
21. Patronage Capital & Operating Margins (1 minus 20)	(94,996)	(234,276)	(374)	(60,797)
22. Non Operating Margins - Interest	149,410	654,536	34,375	178,333
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	17,154	(9,259)	(15,110)	(4,854)
25. Non Operating Margins - Other	166,575	(7,000)	0	0
26. Generation & Transmission Capital Credits	115,966	125,089	0	0
27. Other Capital Credits & Patronage Dividends	6,853	12,398	0	4,257
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	360,961	541,488	18,891	116,939

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	55	35	5. Miles Transmission	0	0
2. Services Retired	43	20	6. Miles Distribution Overhead	454	454
3. Total Services In Place	3,594	3,609	7. Miles Distribution Underground	58	58
4. Idle Services (Exclude Seasonal)	433	438	8. Total Miles Energized (5+6+7)	512	512

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT							BORROWER NAME	Duncan Valley E
							BORROWER DESIGNATION	AZ023
							ENDING DATE	12/31/2019
PART E. CHANGES IN UTILITY PLANT								
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)			
1 Distribution Plant Subtotal	7,823,700	323,208	188,387	0	7,958,521			
2 General Plant Subtotal	1,186,426	177,794	0	0	1,364,220			
3 Headquarters Plant	650,133	0	0	0	650,133			
4 Intangibles	176	0	0	0	176			
5 Transmission Plant Subtotal	0	0	0	0	0			
6 Regional Transmission and Market Operation Plant	0	0	0	0	0			
7 Production Plant - Steam	0	0	0	0	0			
8 Production Plant - Nuclear	0	0	0	0	0			
9 Production Plant - Hydro	0	0	0	0	0			
10 Production Plant - Other	0	0	0	0	0			
11 All Other Utility Plant	1,967,159	106,908	18,568	0	2,055,499			
12 SUBTOTAL: (1 thru 11)	11,627,594	607,910	206,955	0	12,028,549			
13 Construction Work in Progress	79,028	139,638			218,666			
14 TOTAL UTILITY PLANT (12-13)	11,706,623	747,548	206,955	0	12,247,215			
CFC NO LONGER REQUIRES SECTIONS "F", "J", AND "M" DATA								
Those sections refer to data on "Materials and Supplies" (F), "Energy Efficiency and Conservation Loan Program" (J), and "Annual Meeting and Board Data" (M).								
PART H. SERVICE INTERRUPTIONS								
ITEM	Avg. Minutes per Consumer by Cause		Avg. Minutes per Consumer by Cause		Avg. Minutes per Consumer by Cause		TOTAL	
	Power Supplier (a)	Major Event (b)	Planned (c)	All Other (d)			(e)	
1. Present Year	0.00	288.06	31.42	34.67			354.15	
2. Five-Year Average	29.83	276.67	23.88	37.60			367.98	
PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS								
1. Number of Full Time Employees	13		4. Payroll - Expensed				642,535	
2. Employee - Hours Worked - Regular Time	26,733		5. Payroll - Capitalized				221,219	
3. Employee - Hours Worked - Overtime	1,257		6. Payroll - Other				7,731	
PART J. PATRONAGE CAPITAL								
ITEM	THIS YEAR		CUMULATIVE		PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE			
	(a)	(b)	(c)	(d)	1. Amount Due Over 60 Days:			
1. General Retirement	0	0	3,962,224	0	39,304			
2. Special Retirements	0	0	0	0	2. Amount Written Off During Year:			
3. Total Retirements (1+2)	0	0	3,962,224	0	0			
4. Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	125,089							
5. Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	1,941							
6. Total Cash Received (4+5)	127,030							

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT										Borrower Name Duncan Valley E		
										Borrower Designation AZ023		
										Ending Date 12/31/2019		
PART L. KWH PURCHASED AND TOTAL COST										INCLUDED IN TOTAL COST		
	(a) NAME OF SUPPLIER	(b) CFC USE ONLY SUPPLIER CODE	(c) RENEWABLE ENERGY PROGRAM NAME	(d) RENEWABLE FUEL TYPE	(e) KWH PURCHASED	(f) TOTAL COST	(g) AVERAGE COST PER KWH (cents)	(h) FUEL COST ADJUSTMENT	(i) WHEELING & OTHER CHARGES (or Credits)	(j) COMMENTS		
1	Arizona Electric Power Cooperative			0 None	29,211,168	1,972,267	6.75	0	0	Comments		
2	Net Meter Purchases			0 None	233,254	22,733	9.75	0	0	Comments		
3				0 None	0	0	0.00	0	0	Comments		
4				0 None	0	0	0.00	0	0	Comments		
5				0 None	0	0	0.00	0	0	Comments		
6				0 None	0	0	0.00	0	0	Comments		
7				0 None	0	0	0.00	0	0	Comments		
8				0 None	0	0	0.00	0	0	Comments		
9				0 None	0	0	0.00	0	0	Comments		
10				0 None	0	0	0.00	0	0	Comments		
11				0 None	0	0	0.00	0	0	Comments		
12				0 None	0	0	0.00	0	0	Comments		
13				0 None	0	0	0.00	0	0	Comments		
14				0 None	0	0	0.00	0	0	Comments		
15				0 None	0	0	0.00	0	0	Comments		
16				0 None	0	0	0.00	0	0	Comments		
17				0 None	0	0	0.00	0	0	Comments		
18				0 None	0	0	0.00	0	0	Comments		
19				0 None	0	0	0.00	0	0	Comments		
20				0 None	0	0	0.00	0	0	Comments		
21	TOTALS				29,444,422	1,995,000	6.78	0	0			

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley E
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2019

PART L. KWH PURCHASED AND TOTAL COST (Continued)

COMMENTS	
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NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley E
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2019

PART M. LONG-TERM LEASES (If additional space is needed, use separate sheet)

*LIST BELOW ALL "RESTRICTED PROPERTY" ** HELD UNDER "LONG TERM" LEASE. (If none, State "NONE")*

	NAME OF LESSOR	TYPE OF PROPERTY	RENTAL THIS YEAR
1.	Arizona State Land Department	Right of Way Leases	\$7,885
2.			\$0
3.	TOTAL		\$7,885

** "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without limitation aircraft and ships), office and warehouse space and office equipment (including without limitation computers). "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property having an initial cost in excess of \$250,000).

PART O. LONG-TERM DEBT SERVICE REQUIREMENTS

	NAME OF LENDER	BILLED THIS YEAR			CFC USE ONLY
		BALANCE END OF YEAR	INTEREST (a)	PRINCIPAL (b)	
1	National Rural Utilities Cooperative Finance Corporation	176,463	24,535	39,782	64,316
2	NCSC	0	0	0	0
3	Farmer Mac	0	0	0	0
4	Truck Financing	147,463	0	0	0
5		0	0	0	0
6		0	0	0	0
7		0	0	0	0
8		0	0	0	0
9		0	0	0	0
10	Principal Payments Received from Ultimate Recipients of IRP Loans			0	
11	Principal Payments Received from Ultimate Recipients of REDL Loans			0	
12	TOTAL (Sum of 1 thru 9)	\$323,926	\$24,535	\$39,782	\$64,316

COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley E
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2019

PART R. POWER REQUIREMENTS DATABASE

CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	JANUARY CONSUMERS (a)	DECEMBER CONSUMERS (b)	AVERAGE CONSUMERS (c)	TOTAL KWH SALES AND REVENUE (d)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	2,001	2,011	2,006	
	b. KWH Sold				18,741,900
	c. Revenue				2,455,294
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
3. Irrigation Sales	a. No. Consumers Served	97	88	93	
	b. KWH Sold				2,156,347
	c. Revenue				305,113
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	353	358	356	
	b. KWH Sold				6,168,899
	c. Revenue				769,568
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
6. Public Street & Highway Lighting	a. No. Consumers Served	2	2	2	
	b. KWH Sold				125,398
	c. Revenue				16,553
7. Other Sales to Public Authority	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
8. Sales for Resales-RUS Borrowers	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
9. Sales for Resales-Other	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
10. TOTAL No. of Consumers (lines 1a thru 9a)		2,453	2,459	2,457	
11. TOTAL KWH Sold (lines 1b thru 9b)					27,192,544
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					3,546,529
13. Transmission Revenue					0
14. Other Electric Revenue					(92,044)
15. KWH - Own Use					70,003
16. TOTAL KWH Purchased					29,444,422
17. TOTAL KWH Generated					0
18. Cost of Purchases and Generation					1,995,000
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					7,190

None
 Non-coincident
 Coincident

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley E
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2019

PART S. ENERGY EFFICIENCY PROGRAMS

Line #	Classification	Added This Year			Total To Date		
		Number of Consumers (a)	Amount Invested (b)	ESTIMATED MMBTU Savings (c)	Number of Consumers (d)	Amount Invested (e)	ESTIMATED MMBTU Savings (f)
1.	Residential Sales (excluding seasonal)	0	0	0	0	0	0
2.	Residential Sales - Seasonal	0	0	0	0	0	0
3.	Irrigation Sales	0	0	0	0	0	0
4.	Comm. and Ind. 1000 KVA or Less	0	0	0	0	0	0
5.	Comm. and Ind. Over 1000 KVA	0	0	0	0	0	0
6.	Public Street and Highway Lighting	0	0	0	0	0	0
7.	Other Sales to Public Authorities	0	0	0	0	0	0
8.	Sales for Resales - RUS Borrowers	0	0	0	0	0	0
9.	Sales for Resales - Other	0	0	0	0	0	0
10.	TOTAL	0	0	0	0	0	0

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		BORROWER NAME Duncan Valley E	
		BORROWER DESIGNATION AZ023	
		ENDING DATE 12/31/2019	
(All investments refer to your most recent CFC Loan Agreement)			
7a - PART 1 - INVESTMENTS			
DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (d)
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS			
5	G&T and Statewide Cooperative	18,890	2,128,570
6	NRUCFC/NCSC	100	660,647
7	Aznex - Stock	0	0
8	Others		92,154
Subtotal (Line 5 thru 8)		18,990	2,881,370
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS			
9			
10			
11			
12			
Subtotal (Line 9 thru 12)		0	0
4. OTHER INVESTMENTS			
13	Federated	42,179	
14			
15			
16			
Subtotal (Line 13 thru 16)		42,179	0
5. SPECIAL FUNDS			
17	Member Loans	16,213	
18			
19			
20			
Subtotal (Line 17 thru 20)		16,213	0
6. CASH - GENERAL			
21	OneAZ Credit Union		69,087
22			
23			
24			
Subtotal (Line 21 thru 24)		0	69,087
7. SPECIAL DEPOSITS			
25			
26			
27			
28			
Subtotal (Line 25 thru 28)		0	0
8. TEMPORARY INVESTMENTS			
29	Homestead Funds	1,618,736	
30			
31			
32			
Subtotal (Line 29 thru 32)		1,618,736	0
9. ACCOUNT & NOTES RECEIVABLE - NET			
33			
34			
35			
36			
Subtotal (Line 33 thru 36)		0	0
10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED			
37			
38			
39			
40			
Subtotal (Line 37 thru 40)		0	0
Total		1,696,118	2,950,457

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT			BORROWER NAME		Duncan Valley E
			BORROWER DESIGNATION		AZ023
			ENDING DATE		12/31/2019
(All investments refer to your most recent CFC Loan Agreement)					
7a - PART II. LOAN GUARANTEES					
Line No.	Organization & Guarantee Beneficiary (a)	Maturity Date of Guarantee Obligation (b)	Original Amount (\$) (c)	Performance Guarantee Exposure or Loan Balance (\$) (d)	Available Loans (Covered by Guarantees) (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			0	0	0
7a - PART III. LOANS					
Line No.	Name of Organization (a)	Maturity Date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Available Loans (e)
1	Members Energy Efficiency Loans	10/29/2023	847,961	16,213	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			847,961	16,213	0
7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES					
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)				1,712,331
2	LARGER OF (a) OR (b)				4,436,236
	a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)			1,837,082	
	b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35)			4,436,236	

FINANCIAL AND STATISTICAL REPORT		DUNCAN VALLEY ELECTRIC COOPERATIVE GAS DIVISION DUNCAN, AZ 85534				
		YEAR ENDING December 31, 2019				
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT		DATE				
SIGNATURE OF MANAGER		DATE				
PART A. STATEMENT OF OPERATIONS					December	
ITEM	YEAR-TO-DATE			THIS MONTH		
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	(d)		
1. Operating Revenue and Patronage Capital	549,118	529,323	611,417	64,542		
2. Cost of Purchased Gas	121,877	102,783	155,019	17,482		
3. Revenue Less Cost of Purchased Gas	427,241	426,540	456,398	47,059		
	-	-				
6. Distribution Expense-Operation	232,687	290,642	263,246	33,577		
7. Distribution Expense-Maintenance	31,897	23,007	39,227	908		
8. Consumer Accounts Expense	55,045	73,029	49,083	6,586		
9. Customer Service and Informational Expense	5,978	6,130	5,154	418		
10. Sales Expense	-	-	-			
11. Administrative and General Expense	24,803	19,467	27,463	(1,160)		
12. Total Operation & Maintenance Expense (6 thru 11)	350,411	412,275	384,172	40,330		
13. Depreciation and Amortization Expense	54,294	58,688	58,515	4,987		
14. Tax Expense - Property & Gross Receipts	-	-				
15. Tax Expense - Other	-	-				
16. Interest on Long-Term Debt	4,367	5,428	8,059	461		
17. Interest Charged to Construction - Credit	-	-				
18. Interest Expense - Other	400	420	650	27		
19. Other Deductions	-	-				
20. Total Cost of Gas Service (12 thru 19)	409,472	476,811	451,396	45,804		
21. Operating Margins (3 - 20)	17,769	(50,271)	5,002	1,255		
22. Non Operating Margins - Interest	-	-				
25. Non Operating Margins - Other	-	-				
28. Extraordinary Items	-	-				
29. Total Margins (21 - 28)	17,769	(50,271)	5,002	1,255		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT						
ITEM	Month	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
		LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connect	-	10	9			
2. Services Retired	-	6	9			
3. Total Services in Place	947	947	947	7. Miles Distribution Underground	55	55
4. Idle Services (Exclude Seasonal)	235	240	235	8. Total Miles of Line	55	55

FINANCIAL AND STATISTICAL REPORT	DUNCAN VALLEY ELECTRIC COOPERATIVE	
	GAS DIVISION	
	MONTH ENDING December 31, 2019	

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	2,055,499	30. Equity Position - Divisional Balancing	1,531,834
2. Construction Work in Progress	569	31. Patronage Capital	
3. Total Utility Plant (1 + 2)	2,056,067	32. Operating Margins - Prior Years	(487,334)
4. Accum. Provision for Depreciation & Amort	1,088,008	33. Operating Margins - Current Year	(50,271)
5. Net Utility Plant (3 - 4)	968,059	34. Non Operating Margins	
6. Nonutility Property - Net		35. Other Margins and Equities	29,605
8. Invest in Assoc Org - Patronage Capital		36. Total Margins & Equities (30 thru 35)	1,023,834
9. Invest in Assoc Org - General Funds		37. Long-Term Debt RUS (Net)	
10. Invest in Assoc Org - Nongeneral Funds		40. Long-Term Debt-Other (Net)	
12. Other Investments		41. Long-Term Debt-RUS-Econ Dev	
13. Special Funds		42. Payments - Unapplied	
14. Total Other Property & Invest. (6 thru 13)	-	43. Total Long-Term Debt (37 thru 42)	-
15. Cash - General Funds		44. Obligation under Capital Leases	
16. Cash - Construction Funds - Trustee		45. Accumulated Operating Provisions	
17. Special Deposits		46. Total Other Noncurrent Liabilities (44 + 45)	-
18. Temporary Investments		47. Notes Payable	
19. Notes Receivable - Net		48. Accounts Payable	15,472
20. Accounts Receivable - Net Sales of Energy	74,460	49. Consumers Deposits	23,685
21. Accounts Receivable - Net Other		50. Current Maturities Long-Term Debt	
23. Materials & Supplies - Electric & Other	20,645	52. Current Maturities Capital Leases	
24. Prepayments	4,424	53. Other Current & Accrued Liabilities	7,843
25. Other Current & Accrued Assets		54. Total Current & Accr, Liabilities (47 thru 53)	47,000
26. Total Current & Accrued Assets (15 thru 25)	99,529	55. Regulatory Liabilities	
27. Regulatory Assets		56. Deferred Credits	
28. Deferred Debits	3,246	57. Total Liabilities&Credits(36+43+46+54 thru 56)	1,070,834
29. Total Assets & Other Debits (5+14+26 thru 28)	1,070,834		
		ESTIMATED CONTRIBUTIONS IN AID OF CONSTRUCTION	
		56. Balance Beginning of Year	6,832
		57. Amounts Received This Year (Net)	0
		58. TOTAL Contributions in Aid of Construction	6,832

PART D. NOTES TO FINANCIAL STATEMENTS

THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT. (IF ADDITIONAL SPACE IS NEEDED, USE SEPARATE SHEET.)